

# Weekly Economic Indicators

30 September 2022



Statistics Department  
Central Bank of Sri Lanka

# Highlights of the Week

## Real Sector

CCPI based headline inflation (Y-o-Y) increased to 69.8 per cent in September 2022 from 64.3 per cent in August 2022 due to the monthly increases of prices of items in both Food and Non-food categories. Meanwhile, Food inflation (Y-o-Y) and Non-food inflation (Y-o-Y) recorded at 94.9 per cent and 57.6 per cent, respectively, in September 2022. Furthermore, the CCPI measured on an annual average basis, increased to 33.4 per cent in September 2022 from 28.0 per cent in August 2022.

During the first eight months of 2022, tea production decreased in comparison to the corresponding period of the previous year due to the unavailability of required fertilisers. Rubber production also decreased due to the combined result of adverse weather conditions in rubber growing areas, the spread of fungal disease and fertiliser shortages. However, coconut production increased considerably due to the lagged effect of favourable weather conditions that prevailed throughout 2021 and thus far in 2022.

The Unemployment rate increased to 4.6 per cent in Q2 2022 from 4.3 per cent in Q1 2022.

The Labour Force Participation Rate decreased to 50.1 per cent in Q2 2022 from 51.2 per cent in Q1 2022.

During the period under review (24.09.2022 to 30.09.2022) crude oil prices showed a mixed performance. At the beginning of the period, prices decreased pressured by a strengthening dollar. Thereafter, prices increased with supply curbs in the US Gulf of Mexico ahead of Hurricane Ian, an easing in the US dollar, and larger than expected drawdowns in US fuel inventories. Toward the end of the week, prices slightly decreased as traders weighed a worsening economic outlook against potential OPEC+ output cuts next week. Overall, during the period under review, Brent and WTI prices increased by US dollars 2.43 per barrel and US dollars 2.71 per barrel, respectively.

## Monetary Sector

Weekly AWPR for the week ending 30<sup>th</sup> September 2022 decreased by 94 bps to 25.95 per cent compared to the previous week.

Broad money ( $M_{2b}$ ) expanded by 14.0 per cent, on a year-on-year basis, in August 2022.

Net Credit to the Government from the banking system increased by Rs. 163.7 bn in August 2022.

Outstanding credit to public corporations decreased by Rs. 54.2 bn in August 2022.

Outstanding credit extended to the private sector decreased by Rs. 59.0 bn in August 2022.

The reserve money decreased compared to the previous week mainly due to decrease in the deposits held by the commercial banks with the Central Bank and decrease in the currency in circulation.

The total outstanding market liquidity was a deficit of Rs. 568.46 bn by the end of this week, compared to a deficit of Rs. 569.85 bn by the end of last week.

By 30<sup>th</sup> September 2022, the All Share Price Index (ASPI) decreased by 0.34 per cent to 9,931.07 points and the S&P SL 20 Index decreased by 1.18 per cent to 3,165.33 points, compared to the index values of last week.

## External Sector

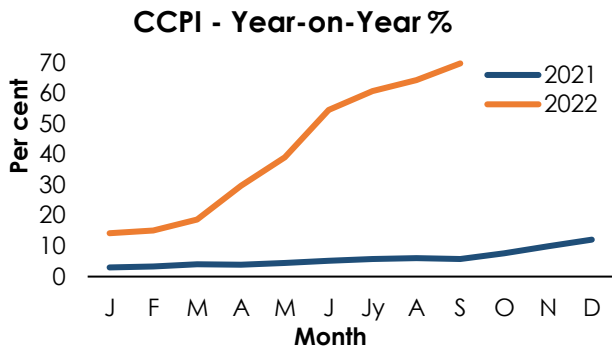
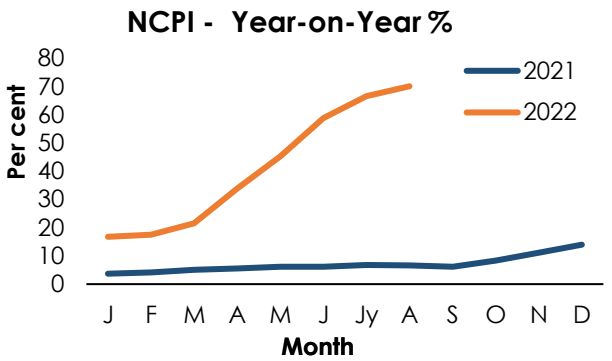
During the year up to 30<sup>th</sup> September 2022, the Sri Lankan rupee depreciated against the US dollar by 44.8 per cent. Given the cross currency exchange rate movements, the Sri Lankan rupee depreciated against the Indian rupee by 39.5 per cent, the Euro by 36.2 per cent, the pound sterling by 32.7 per cent and the Japanese yen by 30.6 per cent during this period.

The gross official reserves were provisionally estimated at US dollars 1,717 mn as at end August 2022.

# Real Sector

## 1.1 Price Indices

NCPI (2013=100)	August 2022	Month Ago	Year Ago
National Consumer Price Index (NCPI) - Headline	250.4	244.4	147.1
Monthly Change %	2.5	5.6	0.3
Annual Average Change %	31.3	25.9	5.5
Year - on - Year Change %	70.2	66.7	6.7
National Consumer Price Index (NCPI) - Core	235.1	229.0	146.5
Annual Average Change %	26.0	21.3	4.4
Year - on - Year Change %	60.5	57.3	4.7
CCPI (2013=100)	September 2022	Month Ago	Year Ago
Colombo Consumer Price Index (CCPI) - Headline	244.7	235.8	144.1
Monthly Change %	3.8	2.5	0.4
Annual Average Change %	33.4	28.0	4.5
Year - on - Year Change %	69.8	64.3	5.7
Colombo Consumer Price Index (CCPI) - Core	219.3	212.0	146.0
Annual Average Change %	24.1	20.3	3.3
Year - on - Year Change %	50.2	46.6	5.0



Source: Department of Census and Statistics

## 1.2 Prices

### 1.2.1 Pettah Market

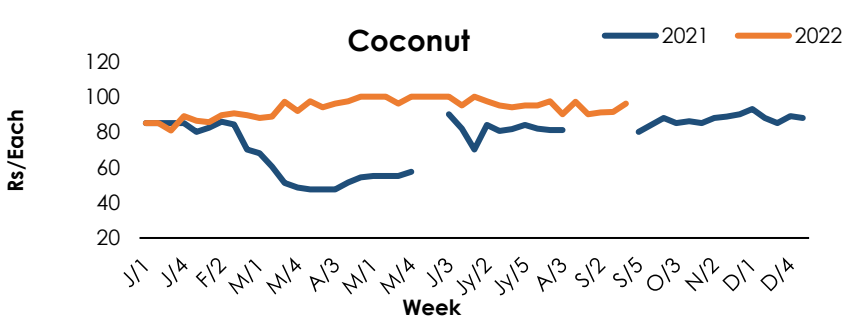
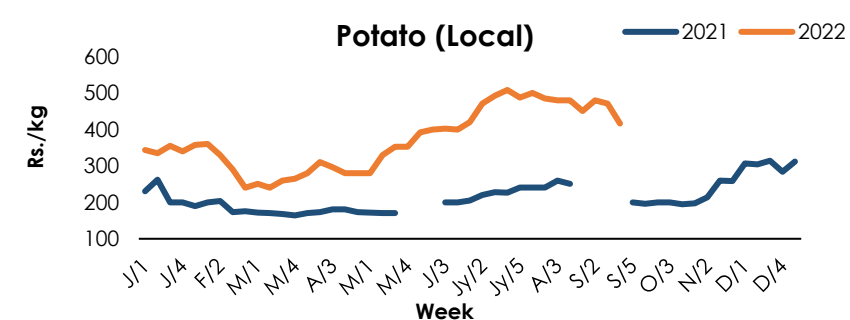
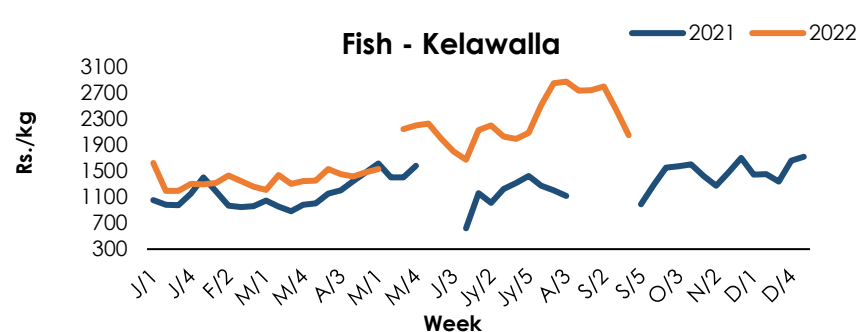
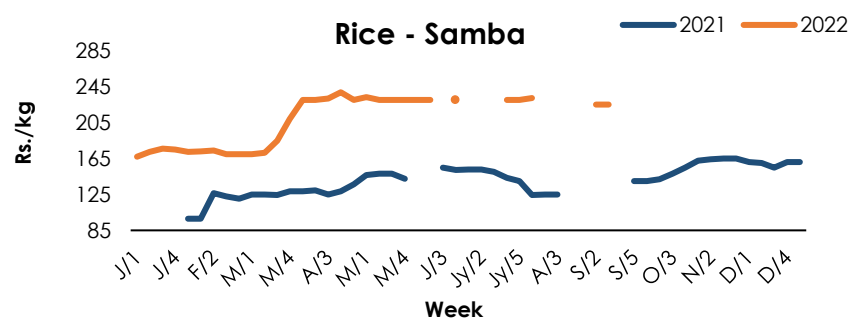
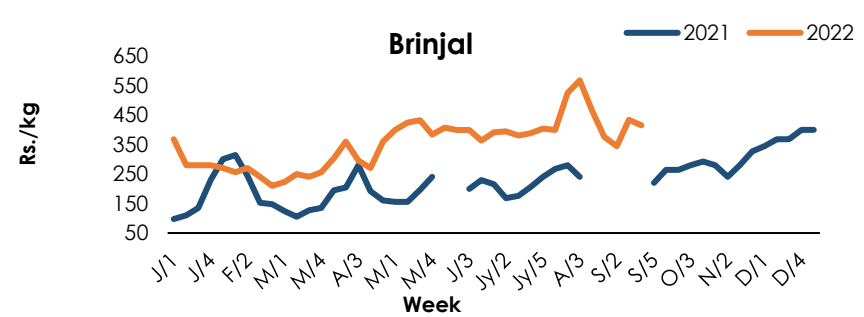
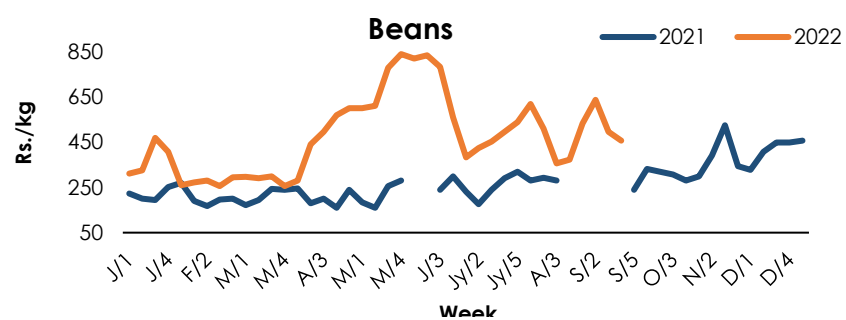
Food Item	Average Wholesale Prices				Average Retail Prices			
	This Week	Week Ago	Month Ago	Year Ago	This Week	Week Ago	Month Ago	Year Ago
	Rs./kg				Rs./kg			
Rice								
Samba	222.67	221.33	223.00	124.00	235.00	230.00	n.a.	n.a.
Kekulu (Red)	211.00	208.25	208.60	95.30	220.00	220.00	220.00	n.a.
Vegetables								
Beans	292.00	352.00	240.00	160.00	336.00	402.00	290.00	200.00
Cabbage	316.00	338.00	326.00	95.00	376.00	386.00	384.00	128.00
Carrot	300.00	288.00	300.00	79.00	350.00	332.00	350.00	100.00
Tomato	200.00	168.00	138.00	59.00	250.00	200.00	184.00	79.00
Pumpkin	162.00	150.00	124.00	55.00	188.00	170.00	144.00	80.00
Snake Gourd	250.00	262.00	228.00	100.00	300.00	312.00	284.00	130.00
Brinjal	336.00	296.00	372.00	159.00	386.00	346.00	422.00	198.00
Other Foods								
Red Onion (Local)	443.19	456.88	386.57	215.23	492.00	521.00	398.60	260.00
Big Onion (Imported)	156.30	133.44	144.73	120.53	172.00	154.33	164.00	130.00
Potato (Local)	318.52	337.45	356.71	137.45	376.00	384.00	384.00	160.00
Dried Chilli (Imported)	1,501.50	1,538.40	1,479.25	508.00	1,600.00	1,733.00	1,635.00	530.00
Dhal	410.33	416.45	428.40	232.67	430.00	432.00	450.00	n.a.
Egg - White (Each)	46.70	47.00	46.50	14.20	47.80	49.00	47.20	14.70
Coconut (Each)	83.40	85.00	80.00	75.00	90.00	89.00	90.00	n.a.
Green Chilli	258.00	250.00	394.00	110.00	312.00	300.00	446.00	145.00
Lime	392.00	234.00	150.00	286.00	456.00	304.00	200.00	338.00

### 1.2.2 Peliyagoda and Negombo Fish Markets

Item	Peliyagoda		Negombo			
	Average Wholesale Prices		Average Wholesale Prices		Average Retail Prices	
	This Week	Week Ago	This Week	Week Ago	This Week	Week Ago
Rs./kg			Rs./kg			
Kelawalla	1,225.00	1,160.00	1,200.00	1,182.00	1,680.00	1,700.00
Balaya	596.00	570.00	550.00	635.00	700.00	1,062.50
Salaya	420.00	392.00	450.00	460.00	572.00	590.00
Hurulla	574.00	750.00	564.00	766.00	708.00	906.00

n.a - not available

## Narahrenpita Economic Centre-Retail Prices



### 1.2.3 Dambulla Market

Item	Average Wholesale Prices	
	This Week	Week Ago
Rs./kg		
<b>Rice</b>		
Samba	230.00	230.00
Kekulu (Red)	n.a.	215.00
<b>Vegetables</b>		
Beans	220.00	272.50
Cabbage	299.00	291.25
Carrot	295.00	316.25
Tomato	164.50	103.75
Pumpkin	145.00	139.38
Snake Gourd	201.00	192.50
Brinjal	268.00	205.00
Ash Plantain	137.00	123.75
<b>Other Foods</b>		
Red Onion (Local)	354.00	305.63
Big Onion (Imported)	148.00	128.75
Potato (Local)	245.00	281.25
Dried Chilli (Imported)	1,500.00	1,450.00
Coconut (Each)	64.50	63.75

### 1.2.5 Marandagahamula Market

Average Wholesale Price of Rice				
Item	This Week	Week Ago	Month Ago	Year Ago
Rs./kg				
Samba	216.50	210.50	215.80	122.50
Kekulu (White)	199.00	201.60	206.70	101.10
Kekulu (Red)	210.00	210.00	210.50	97.80
Nadu	208.40	204.10	210.80	109.60

n.a. - not available

### 1.2.4 Narahrenpita Economic Centre

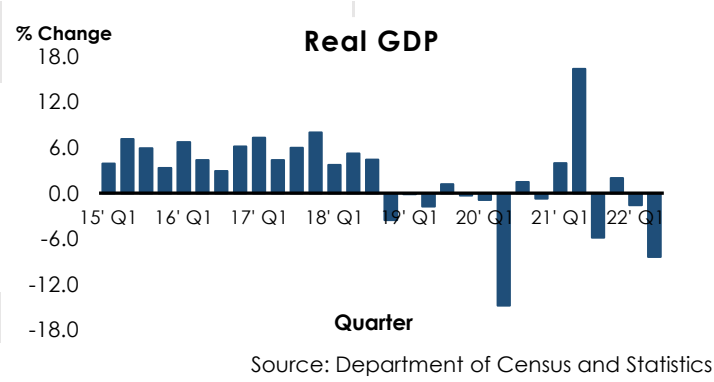
Item	Average Retail Prices	
	This Week	Week Ago
Rs./kg		
<b>Rice</b>		
Samba	225.00	225.00
Kekulu (Red)	210.00	210.00
<b>Vegetables</b>		
Beans	456.00	495.00
Cabbage	492.00	485.00
Carrot	400.00	445.00
Tomato	280.00	245.00
Pumpkin	224.00	245.00
Snake Gourd	384.00	405.00
Brinjal	416.00	435.00
<b>Other Foods</b>		
Red Onion (Local)	n.a.	n.a.
Big Onion (Imported)	172.00	165.00
Potato (Local)	416.00	470.00
Potato (Imported)	240.00	292.50
Dried Chilli (Imported)	1,672.00	1,720.00
Dhal	468.00	482.50
Sugar - White	271.00	281.25
Egg - White (Each)	47.00	47.25
Coconut (Each)	96.00	91.25
Green Chilli	460.00	430.00

<b>Fish</b>		
Kelawalla	2,052.00	2,440.00
Balaya	900.00	677.50
Salaya	548.00	590.00
Hurulla	755.00	985.00

1.3 GDP by Industrial Origin at Constant (2015) Prices - Growth Rates in value added terms

Item	2020	2021	2021	2022
	Annual <sup>(a)</sup>	Annual <sup>(a)</sup>	2 <sup>nd</sup> Qtr <sup>(a)</sup>	2 <sup>nd</sup> Qtr <sup>(a)</sup>
Agriculture	(1.4)	2.5	11.2	(8.4)
Industry	(5.3)	5.6	21.6	(10.0)
Services	(1.9)	3.3	8.3	(2.2)
Taxes less subsidies on products	(9.3)	(5.2)	62.0	(35.1)
GDP	(3.5)	3.3	16.3	(8.4)

(a) Provisional

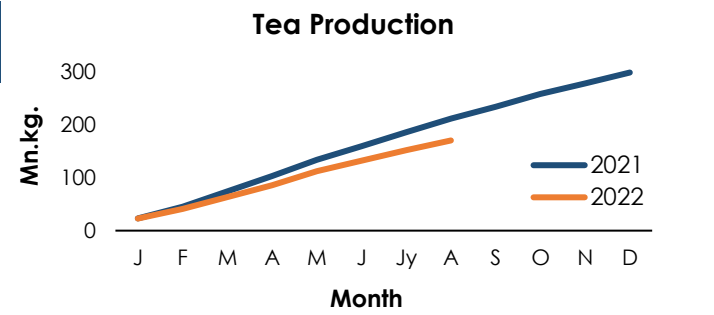


1.4 Agricultural Production

Item	Unit	2021 Jan-Aug <sup>(a)</sup>	2022 Jan-Aug <sup>(b)</sup>	%Change
Tea	(mn kg)	212.0	170.2	(19.7)
Rubber	(mn kg)	56.3	48.5	(13.8)
Coconut	(mn Nuts)	2,035.2	2,284.6	12.3

(a) Revised

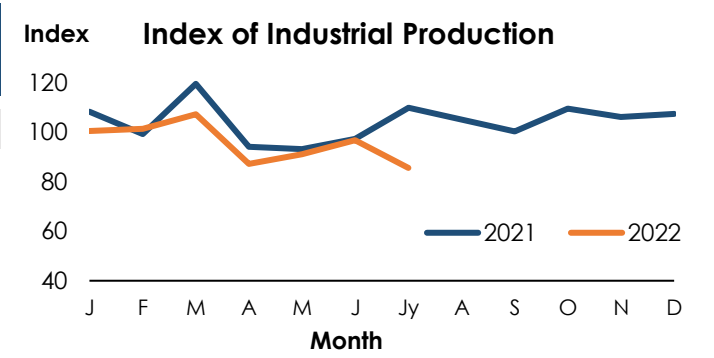
(b) Provisional



1.5 Index of Industrial Production (IIP) (2015 = 100) <sup>(a)</sup>

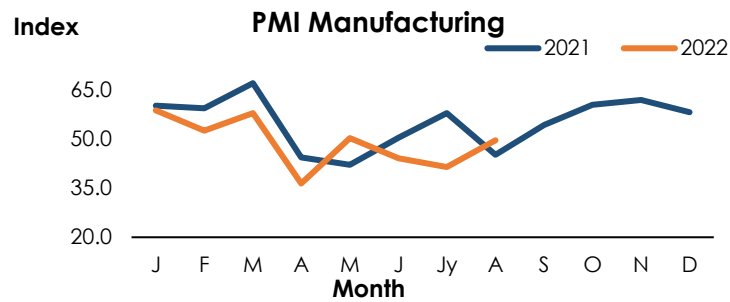
Item	July		% Change
	2021 <sup>(b)</sup>	2022 <sup>(c)</sup>	
Index of Industrial Production (IIP)	109.9	85.6	(22.0)
Food products	116.2	88.4	(24.0)
Wearing apparel	87.7	103.0	17.5
Other non-metallic mineral products	150.8	93.9	(37.7)
Coke and refined petroleum products	98.7	1.5	(98.5)
Rubber and plastic products	107.0	98.7	(7.8)
Chemicals and chemical products	84.0	92.3	9.9
Beverages	119.3	127.8	7.1

(a) Major 7 sub divisions (b) Revised (c) Provisional

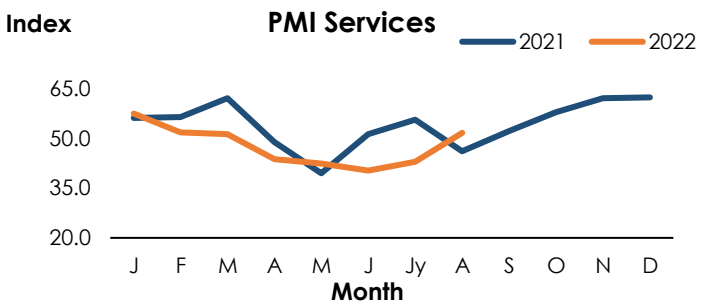


1.6 Purchasing Managers' Index (PMI)

Month/Year	PMI Manufacturing			
	August 2022	July 2022	August 2021	July 2021
Index	49.6	41.4	45.1	57.8



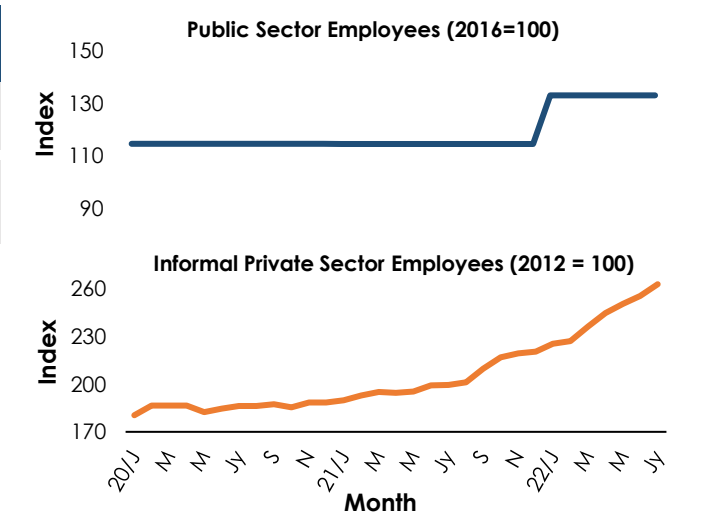
Month/Year	PMI Services			
	August 2022	July 2022	August 2021	July 2021
Index	51.7	43.0	46.2	55.7



1.7 Wages and Employment

1.7.1 Wage Rate Indices

Item	2021 July	2022 July	% Change
Public Sector Employees (2016 = 100) - Nominal	114.6	133.1	16.1
Informal Private Sector Employees (2012 = 100) - Nominal	199.6	263.1	31.8
Agriculture	203.5	267.3	31.3
Industry	203.0	261.6	28.8
Services	194.6	262.7	35.0





1.7.2 Employment<sup>(a)</sup>

Item	2022 <sup>(b)</sup> 2 <sup>nd</sup> Qtr	2022 1 <sup>st</sup> Qtr	2021 Annual
Labour Force Participation rate	50.1	51.2	49.9
Unemployment rate	4.6	4.3	5.1
Item	2022 <sup>(b)</sup> 1 <sup>st</sup> Qtr	2021 4 <sup>th</sup> Qtr	2021 Annual
<b>Employed Persons by Sectors<sup>(c)</sup> (as a % of Total Employment)</b>			
Agriculture	25.0	26.1	27.3
Industry	27.9	27.0	26.0
Services	47.1	46.9	46.7

(a) The working age population aged 15 and above  
(b) Provisional  
(c) Based on the International Standard Industrial Classification (ISIC) - Revision 4



Source: Department of Census and Statistics

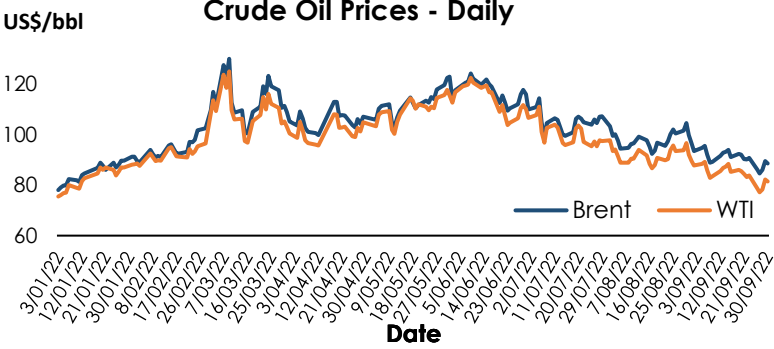
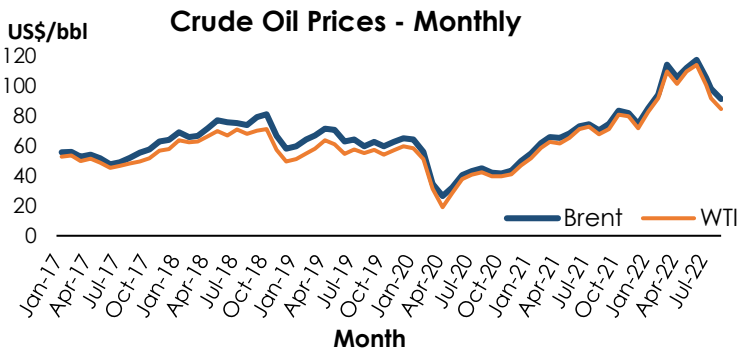
1.8 Average Crude Oil Prices

Month	2021			2022		
	Futures Prices (US\$/bbl)		CPC Import Prices (CIF) (US\$/bbl) <sup>(*)</sup>	Futures Prices (US\$/bbl)		CPC Import Prices (CIF) (US\$/bbl) <sup>(*)</sup>
	Brent (Benchmark price)	WTI (Benchmark price)		Brent (Benchmark price)	WTI (Benchmark price)	
January	54.85	51.65	57.65	84.96	82.55	84.09
February	61.82	58.63	64.07	94.17	91.74	76.41
March	65.89	62.60	-	114.05	109.66	-
April	65.22	61.61	66.44	105.56	101.23	-
May	68.24	65.13	68.47	111.91	109.64	109.94
June	73.11	71.01	-	117.29	113.89	-
July	74.41	72.79	68.92	105.39	100.47	-
August	70.45	67.76	74.88	98.07	91.79	114.71
September	74.70	71.21	-	91.03	84.58	-
October	83.35	80.66	73.51	-	-	-
November	81.67	79.54	-	-	-	-
December	74.63	71.55	85.38	-	-	-

Date	2021		2022	
24 September	77.33	73.41	-	-
25 September	-	-	-	-
26 September	-	-	86.08	78.75
27 September	79.50	75.27	84.61	77.20
28 September	79.65	75.64	85.94	78.27
29 September	78.24	74.41	89.42	82.21
30 September	78.53	74.78	88.51	81.46

Sources: Bloomberg  
Ceylon Petroleum Corporation

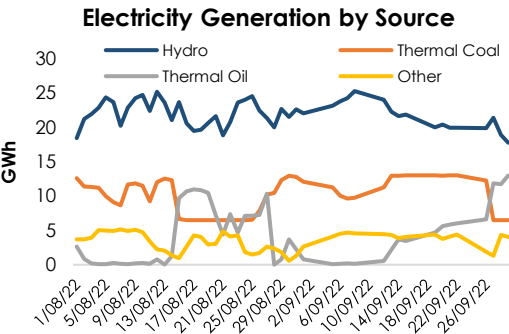
(\*) CPC import prices are not directly comparable with futures prices of WTI and Brent as CPC's import prices include freight charges and the price is weighted for average prices of different types of crude oil. Also, part of the imports of CPC are on a term contract basis. Crude Oil was not imported in March, June, September, November 2021 and March, April, June and July 2022.



1.9 Daily Electricity Generation

Item	26-Sep-2022	27-Sep-2022	28-Sep-2022	29-Sep-2022
Peak Demand (MW)	1,900.40	1,956.00	1,872.50	1,915.20
Total Energy (GWh)	40.80	41.17	41.58	41.39
Hydro	19.89	21.41	18.88	17.76
Thermal Coal	12.22	6.50	6.51	6.49
Thermal Oil	6.58	11.84	11.73	12.98
Wind	1.60	1.13	4.02	3.69
Solar (Bulk)	0.26	0.17	0.31	0.33

Source: Ceylon Electricity Board



# Monetary Sector

## 2.1 Interest Rates (% p.a.)

Item	Week Ending 30-Sep-2022	Week Ago	Year Ago
Policy Interest Rates			
Standing Deposit Facility Rate	14.50	14.50	5.00
Standing Lending Facility Rate	15.50	15.50	6.00
Bank Rate	18.50	18.50	9.00
Average Weighted Call Money Rate (AWCMR) (Weekly Average)	-	-	5.94
Treasury Bill Yields (Primary Market)			
91-Day	31.94	31.95	6.70
182-Day	30.59	30.63	6.99
364-Day	29.85	29.87	7.01
Licensed Commercial Banks			
Average Weighted Prime Lending Rate (AWPR)	25.95	26.89	6.42
	Aug-22	Month Ago	Year Ago
Savings Deposits	0.05-6.00	0.05-6.00	0.10-6.00
One Year Fixed Deposits	0.15-28.00	0.15-26.00	0.25-15.00
	Sep-22	Month Ago	Year Ago
Average Weighted Deposit Rate (AWDR)	11.63	10.49	4.75
Average Weighted Fixed Deposit Rate (AWFDR)	15.41	13.90	5.64
	Aug-22	Month Ago	Year Ago
Average Weighted New Deposit Rate (AWNDR)	21.29	19.11	5.19
Average Weighted New Fixed Deposit Rate (AWNFRD)	21.62	19.42	5.35
	Aug-22	Month Ago	Year Ago
Average Weighted Lending Rate (AWLR)	16.86	15.94	9.38
Average Weighted New Lending Rate (AWNLR)	24.18	22.42	8.04
National Savings Bank (NSB)			
	Aug-22	Month Ago	Year Ago
Savings Deposits	3.00	3.00	3.50
One Year Fixed Deposits	12.00	12.00	5.00

Treasury Bond Auction	2 yrs 09 mon 29-Sep-2022	5 yrs 03 mon 29-Sep-2022	9 yrs 09 mon 29-Sep-2022
Coupon rate	18.00	18.00	18.00
Weighted Average Yield	30.95	31.50	30.09

Bank wise- AWPR	Week ending 30-Sep-2022	Week Ago	Bank wise- AWPR	Week ending 30-Sep-2022	Week Ago
Bank of Ceylon	26.93	25.67	Cargills Bank	33.00	32.30
People's Bank <sup>(a)</sup>	30.00	30.00	HSBC	24.99	27.99
Hatton National Bank	31.65	31.67	Standard Chartered Bank	25.44	19.95
Commercial Bank of Ceylon	29.43	29.87	Citi Bank	27.16	28.00
Sampath Bank	27.38	31.08	Deutsche Bank	16.89	19.43
Seylan Bank	26.40	27.82	Habib Bank	26.21	27.76
Union Bank of Colombo	29.92	27.96	Indian Bank	27.03	27.14
Pan Asia Banking Corporation	27.09	26.81	Indian Overseas Bank <sup>(a)</sup>	23.44	23.44
Nations Trust Bank	29.02	27.86	MCB Bank <sup>(a)</sup>	27.22	27.22
DFCC Bank	28.63	28.25	State Bank of India	22.22	26.63
NDB Bank	28.89	28.27	Public Bank	26.95	25.76
Amana Bank <sup>(a)</sup>	28.27	28.27			

(a) The bank has not granted loans during this week to prime customers, hence the latest available rate has been provided.

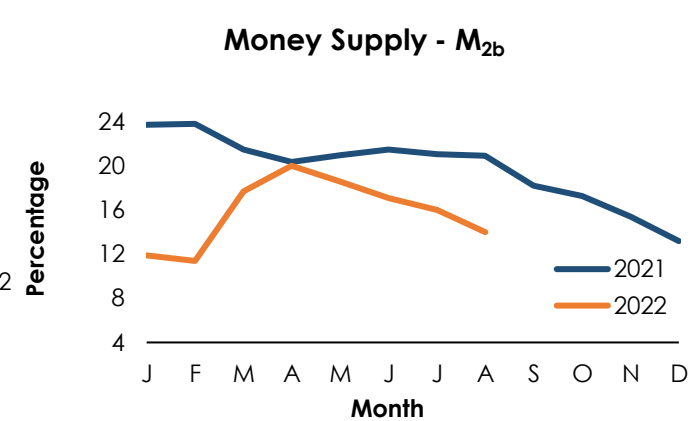
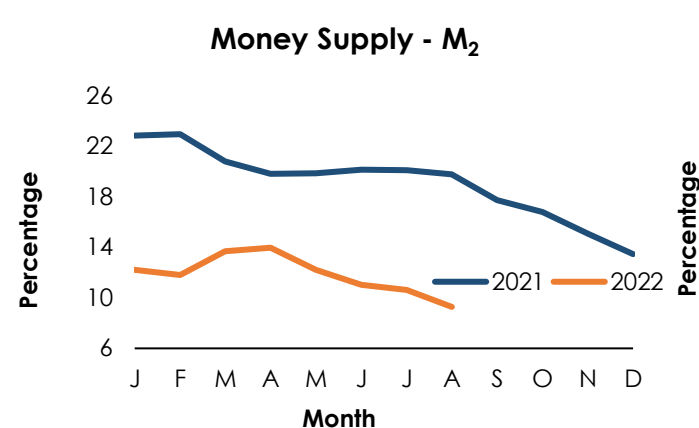
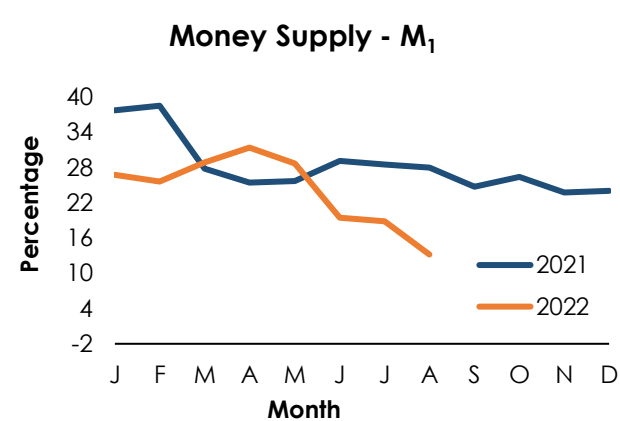
## 2.2 Money Supply

Item	Rs. bn			Annual Change (%)		
	2022 August <sup>(a)</sup>	Month Ago	Year Ago <sup>(b)</sup>	2022 August <sup>(a)</sup>	Month Ago	Year Ago <sup>(b)</sup>
Reserve Money	1,386.2	1,436.4	1,089.3	27.3	35.0	23.8
M <sub>1</sub>	1,534.1	1,564.9	1,355.2	13.2	18.8	28.0
M <sub>2</sub>	10,285.9	10,253.6	9,412.4	9.3	10.6	19.8
M <sub>2b</sub>	11,986.9	11,955.3	10,513.6	14.0	16.0	21.0
Net Foreign Assets of the Banking System <sup>(c)</sup>	(2,035.1)	(2,123.8)	(701.0)	(190.3)	(203.7)	(3,481.4)
Monetary Authorities	(1,614.9)	(1,686.2)	(83.9)	(1,825.2)	(16,543.7)	(110.2)
Commercial Banks	(420.2)	(437.6)	(617.1)	31.9	38.3	26.7
Domestic Banking Units (DBUs)	(596.8)	(586.8)	(345.3)	(72.8)	(35.4)	20.7
Offshore Banking Units (OBUs)	176.6	149.1	(271.8)	165.0	154.0	33.1
Net Domestic Assets of the Banking System <sup>(c)</sup>	14,022.0	14,079.2	11,214.6	25.0	28.0	28.7
Net Credit to the Government	6,990.1	6,826.4	5,531.4	26.4	26.2	44.2
Monetary Authorities	3,311.1	3,263.9	1,534.4	115.8	130.2	187.0
Commercial Banks	3,679.0	3,562.5	3,997.0	(8.0)	(10.8)	21.1
DBUs	3,212.5	3,057.5	3,584.7	(10.4)	(14.2)	27.7
OBUs	466.5	505.0	412.3	13.2	18.1	(16.6)
Credit to Public Corporations	1,699.8	1,754.0	1,136.9	49.5	53.7	11.1
DBUs	1,578.3	1,629.3	656.3	140.5	149.2	12.9
OBUs	121.5	124.7	480.6	(74.7)	(74.4)	8.8
Credit to the Private Sector	7,614.2	7,673.1	6,795.5	12.0	15.2	15.1
DBUs	6,887.2	6,945.7	6,267.1	9.9	12.7	14.7
OBUs	726.9	727.4	528.4	37.6	46.0	19.2
Other Items (Net)	(2,282.1)	(2,174.4)	(2,249.2)	(1.5)	1.6	(9.6)

(a) Provisional

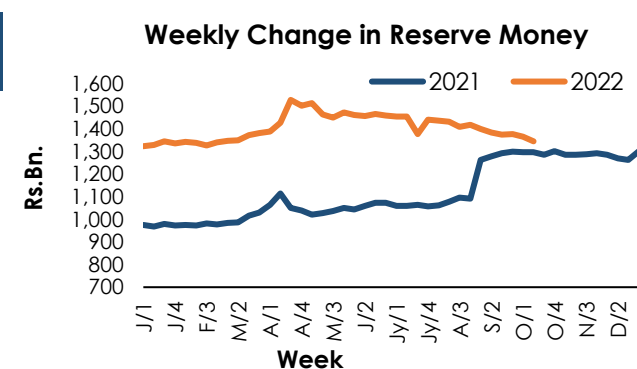
(b) Due to a misclassification in the data reported by LCBs, data on NCG by LCBs was revised from March 2021 - January 2022.

(c) In relation to M<sub>2b</sub>.



## 2.3 Weekly change in Reserve Money

Item	22-Sep-2022	29-Sep-2022	Change
Reserve Money (Rs. mn)	1,365,664.61	1,343,152.92	(22,511.69)



## 2.4 Money Market Activity (Overnight)

Item	26-Sep-2022	27-Sep-2022	28-Sep-2022	29-Sep-2022	30-Sep-2022
Call Money Market					
Weighted Average Rate (% p.a.)	-	-	-	-	-
Gross Volume (Rs. mn)	-	-	-	-	-
Repo Market					
Weighted Average Rate (% p.a.)	15.50	15.50	15.50	15.50	15.50
Gross Volume (Rs. mn)	1,300	3,650	2,150	2,000	600

## 2.5 CBSL Securites Portfolio

Item	26-Sep-2022	27-Sep-2022	28-Sep-2022	29-Sep-2022	30-Sep-2022
CBSL Treasury Bill/Bond Holdings -Face Value (Rs. mn)	2,321,112.05	2,321,112.05	2,321,112.05	2,321,112.05	2,320,401.75
CBSL Treasury Bill/Bond Holdings -Book Value (Rs. mn)	2,171,902.84	2,173,599.86	2,175,235.53	2,176,889.05	2,171,423.75



## 2.6 Open Market Operations

Item	26-Sep-2022	27-Sep-2022	28-Sep-2022	29-Sep-2022	30-Sep-2022
<b>Short-Term Auction</b>					
Repo Amount Offered (Rs. bn)					
Reverse Repo Amount Offered (Rs. bn)					
Tenure (No. of Days)					
Bids Received (Rs. bn)					
Amount Accepted (Rs. bn)					
Minimum Accepted Rate ( % p.a.)					
Maximum Accepted Rate ( % p.a.)					
Weighted Average Yield Rate ( % p.a.)					
<b>Outright Auctions</b>					
Outright Sales Amount Offered (Rs. bn)					
Outright Purchase Amount Offered (Rs. bn)					
Settlement Date					
Maturity Date					
Tenure (No. of Days)					
Bids Received (Rs. bn)					
Amount Accepted (Rs. bn)					
Minimum Accepted Rate ( % p.a.)					
Maximum Accepted Rate ( % p.a.)					
Weighted Average Yield Rate ( % p.a.)					
<b>Long Term Auction</b>					
Repo Amount Offered (Rs. bn)					
Reverse Repo Amount Offered (Rs. bn)					
Settlement Date					
Maturity Date					
Tenure (No. of Days)					
Bids Received (Rs. bn)					
Amount Accepted (Rs. bn)					
Minimum Accepted Rate ( % p.a.)					
Maximum Accepted Rate ( % p.a.)					
Weighted Average Yield Rate ( % p.a.)					
<b>Liquidity Support Facility Auction</b>					
Reverse Repo Amount Offered (Rs. bn)					
Settlement Date					
Maturity Date					
Tenure (No. of Days)					
Bids Received (Rs. bn)					
Amount Accepted (Rs. bn)					
Minimum Accepted Rate ( % p.a.)					
Maximum Accepted Rate ( % p.a.)					
Weighted Average Yield Rate ( % p.a.)					
<b>Standing Facility</b>					
Standing Deposit Facility (Rs. bn)	325.137	329.317	324.684	326.916	317.194
Standing Lending Facility (Rs. bn)	769.350	758.789	744.127	741.269	750.654
<b>Total Overnight Market Liquidity (Rs. bn)</b>	(444.213)	(429.472)	(419.443)	(414.353)	(433.460)
<b>Total Outstanding Market Liquidity (Rs. bn)**</b>	(579.213)	(564.472)	(554.443)	(549.353)	(568.460)

\*\* Total Outstanding Market Liquidity represents overnight liquidity adjusted for outstanding amounts of term repo/reverse repo transactions of the Central Bank with market participants.

## 2.7 Credit Cards <sup>(a)</sup>

Item	2021 End December	2022 End July	2022 End August <sup>(b)</sup>
Total Number of Active Cards	1,927,195	1,965,745	1,963,705
Local (accepted only locally)	15,861	14,724	14,407
Global (accepted globally)	1,911,334	1,951,021	1,949,298
Outstanding balance (Rs.mn)	133,285	132,721	135,949
Local (accepted only locally)	38,719	37,948	38,408
Global (accepted globally)	94,565	94,773	97,541

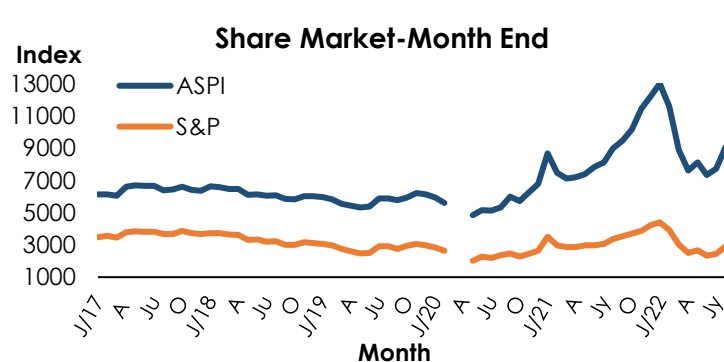
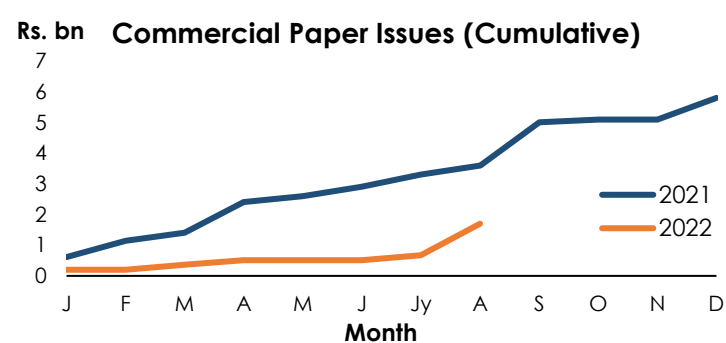
(a) Issued by Licensed Commercial Banks (LCBs) (b) Provisional

## 2.8 Commercial Paper Issues <sup>(a)</sup>

Item (Rs. bn.)	2021 End December	2022 End July	2022 End August <sup>(b)</sup>
Total Issues - Cumulative <sup>(c)</sup>	5.8	0.7	1.7
Outstanding (as at end of the period)	1.1	0.2	1.2

(a) Based on the information provided by LCBs and Licensed Specialised Banks (LSBs)

(b) Provisional (c) Year-to-date total



## 2.9 Share Market

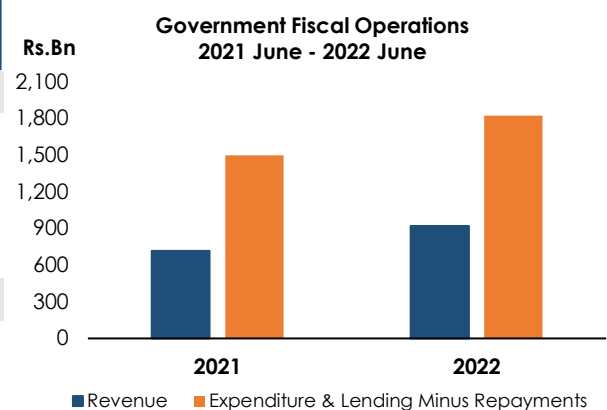
Item	As at 30-Sep-2022	As at 23-Sep-2022	Year Ago
All Share Price Index (1985 = 100) (ASPI)	9,931.07	9,964.80	9,442.30
S&P Sri Lanka 20 Index (2004 = 1,000) (S&P SL20)	3,165.33	3,203.01	3,539.55
Daily Turnover (Weekly Average) (Rs. mn)	3,917.12	4,227.08	6,323.86
Market Capitalisation (Rs.bn)	4,341.13	4,369.91	4,207.68
Foreign Purchases (Rs. mn)	209.39	70.32	29.26
Foreign Sales (Rs. mn)	139.88	53.49	22.45
Net Foreign Purchases (Rs. mn)	69.51	16.83	6.81

# Fiscal Sector

## 3.1 Government Finance (Rs.Bn)

Item	2021 June	2022 June <sup>(a)</sup>
<b>Revenue and Grants</b>	<b>715.3</b>	<b>919.5</b>
Revenue	714.5	918.5
Tax	641.2	798.8
Non tax	73.3	119.7
Grants	0.7	1.0
<b>Expenditure &amp; Lending Minus Repayments</b>	<b>1,495.5</b>	<b>1,822.1</b>
Recurrent	1,311.0	1,571.6
Capital & Lending Minus Repayments	184.5	250.5

(a) Provisional

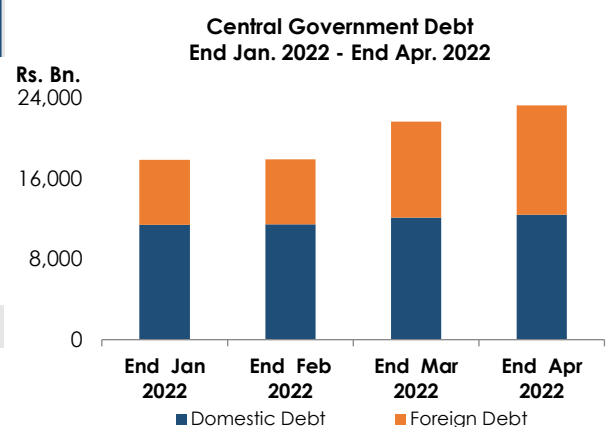


## 3.2 Outstanding Central Government Debt (Rs.Bn) <sup>(a)</sup>

Item	End 2021	End Apr 2022 <sup>(b)</sup>
Total domestic debt	11,097.2	12,442.3
of which		
Treasury bills	2,270.5	2,846.7
Treasury bonds	6,966.2	7,883.7
Rupee loans	24.1	24.1
Total foreign debt	6,492.2	10,867.8
<b>Total outstanding govt. debt</b>	<b>17,589.4</b>	<b>23,310.1</b>

(a) As per the guidelines of compiling government debt statistics in the Manual of Government Finance Statistics published by the IMF in 2014, non resident holdings of outstanding SLDBs and ISBs of the Sri Lankan Government have been classified under foreign debt and resident holdings of outstanding SLDBs and ISBs of the Sri Lankan Government have been classified under domestic debt.

(b) Highly Provisional



Sources : Ministry of Finance, Economic Stabilisation and National Policies, Central Bank of Sri Lanka

## 3.3 Government Securities - Primary and Secondary Market Yield Rates for the week ending - 28<sup>th</sup> September 2022

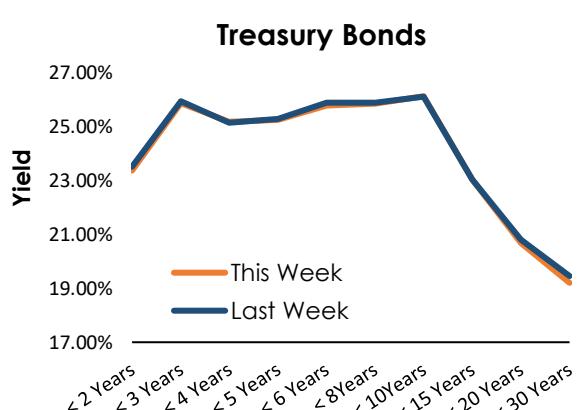
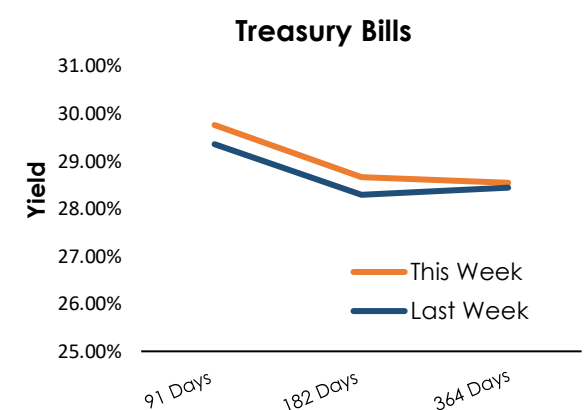
Security	Maturity	Primary Market <sup>(a)</sup> %		Secondary Market <sup>(b)</sup> %			
		This Week	Last Week	This Week			Last Week
				Buying	Selling	Average	
Treasury Bills	91 Day	31.94	31.95	30.41	29.10	29.75	29.35
	182 Day	30.59	30.63	29.38	27.94	28.66	28.29
	364 Day	29.85	29.87	29.16	27.93	28.54	28.44
Treasury Bonds	< 2 Years	-	-	24.81	21.91	23.36	23.48
	< 3 Years	-	-	26.48	25.20	25.84	25.92
	< 4 Years	-	-	25.85	24.44	25.14	25.12
	< 5 Years	-	-	26.48	23.96	25.22	25.26
	< 6 Years	-	-	26.63	24.88	25.75	25.86
	< 8 Years	-	-	26.80	24.85	25.82	25.87
	< 10 Years	-	-	27.15	25.04	26.10	26.08
	< 15 Years	-	-	24.70	21.33	23.01	23.01
	< 20 Years	-	-	21.91	19.44	20.67	20.80
	< 30 Years	-	-	20.17	18.23	19.20	19.45

(a) Primary market transactions during the week ending 28<sup>th</sup> September 2022

(b) Average of the secondary market quotes

**T-Bill secondary market yield curve has shifted upwards and T- Bond secondary market yield curve remained broadly at the same levels during the reporting week compared to the previous week.**

Security	Maturity Date	Coupon Rate %	Secondary Market %	
			This Week	Last Week
International Sovereign Bonds	18-Apr-23	5.75	-	-
	14-Mar-24	6.85	-	-
	28-Jun-24	6.35	-	-
	3-Jun-25	6.13	-	-
	3-Nov-25	6.85	-	-
Treasury Bonds	18-Jul-26	6.83	-	47.89
	11-May-27	6.20	46.05	42.81
	18-Apr-28	6.75	41.94	39.46
	14-Mar-29	7.85	38.45	35.98
	28-Mar-30	7.55	34.66	35.58



### 3.4 Government Securities - Weekly Summary of Primary and Secondary Market Transactions (Week ending - 28<sup>th</sup> September 2022)

Item	Volume in Rs Mn	
	This Week	Last Week
Outstanding Stock of Government Securities		
Treasury Bills	3,630,079.88	3,615,574.64
Treasury Bonds <sup>(a)</sup>	8,451,191.08	8,451,191.08
<b>Total</b>	<b>12,081,270.96</b>	<b>12,066,765.72</b>
T-bills and T-bonds held by Foreigners	22,173.40	15,769.26
Sri Lanka Development Bonds (SLDBs) <sup>(b)</sup>	340,465.30	340,465.30

**The outstanding stock of T-Bills and T-Bonds held by foreigners has increased by 40.61 per cent in rupee terms during the reporting week compared to the previous week.**

Primary Market Activities	Volume in Rs Mn	
	This Week	Last Week
Treasury Bills		
Amount Offered	85,000.00	65,000.00
Total Bids Received	151,766.00	142,646.00
Total Bids Accepted	81,680.00	65,000.00
Treasury Bonds		
Amount Offered	-	-
Total Bids Received	-	-
Total Bids Accepted	-	-

**Weekly T-Bill auction was oversubscribed by 1.8 times during the reporting week.**

Secondary Market Activities	Volume in Rs Mn	
	This Week	Last Week
Treasury Bills		
Outright Transaction (Sales/Purchases)	113,541.77	117,455.50
Repo Transaction (Sales/Purchases)	253,379.46	309,786.40
Treasury Bonds		
Outright Transaction (Sales/Purchases)	93,126.65	157,768.46
Repo Transaction (Sales/Purchases)	267,105.12	358,077.88

**The total volume of secondary market transactions in T-Bills and T-Bonds has decreased by 22.90 per cent in the reporting week compared to the previous week.**

(a) Includes Treasury bonds amounting to Rs. 31,445.60 million issued to CPC to be matured on 01.01.2032.

(b) The outstanding SLDBs are on the basis of respective ISIN issuances based on investor confirmations as at 31<sup>st</sup> August 2022

### 3.5 Two Way Quotes (Treasury Bills) - 30<sup>th</sup> September 2022

Remaining Maturity	Average Buying Price	Yield %	Average Selling Price	Yield %	Buying & Selling Spread
1-7 Days	99.58	22.03	99.62	19.59	0.05
1 Month	98.00	24.82	98.20	22.24	0.21
2 Month	95.89	25.97	96.20	23.96	0.31
3 Month	92.84	30.85	93.11	29.60	0.27
4 Month	91.32	28.81	92.00	26.39	0.67
5 Month	89.46	28.60	90.27	26.16	0.81
6 Month	87.12	29.56	87.70	28.06	0.57
7 Month	86.03	28.15	86.99	25.93	0.96
8 Month	84.35	28.14	85.39	25.96	1.04
9 Month	82.70	28.21	83.82	26.02	1.13
10 Month	81.14	28.21	82.40	25.91	1.27
11 Month	79.56	28.34	80.56	26.61	1.00
12 Month	77.42	29.17	78.34	27.66	0.92

### 3.6 Two Way Quotes (Treasury Bonds) - 30<sup>th</sup> September 2022

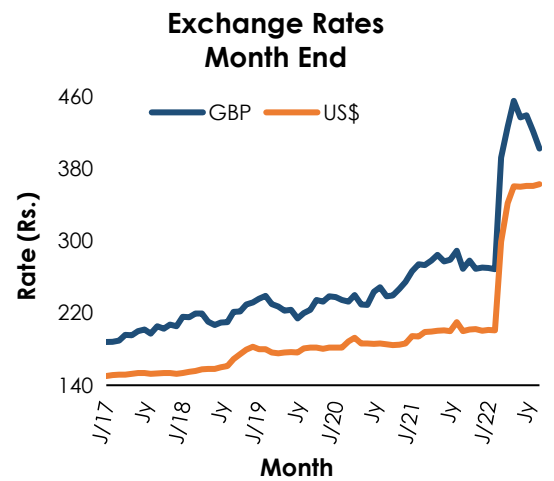
Treasury Bond By Series	Maturity Period (Years)	Maturity Date (DD/MM/YY)	Days to Maturity	Average Buying Price	Yield %	Average Selling Price	Yield %	Buying & Selling Spread
10.00%2022A	8	1-Oct-22	1	99.96	22.25	99.97	20.03	0.01
05.75%2022A	3	15-Nov-22	46	97.81	23.25	98.20	20.09	0.39
07.90%2022A	3	15-Dec-22	76	96.85	23.27	97.42	20.36	0.57
08.65%2023A	3	15-Jan-23	107	95.88	23.37	96.62	20.58	0.75
10.00%2023A	6	15-Mar-23	166	94.38	23.48	95.47	20.74	1.08
11.50%2023A	6	15-May-23	227	93.29	23.55	94.72	20.84	1.43
10.20%2023A	5	15-Jul-23	288	90.12	24.59	92.42	21.01	2.30
09.00%2023A	10	1-Sep-23	336	87.02	25.69	89.84	21.74	2.82
11.20%2023A	9	1-Sep-23	336	89.94	23.97	91.20	22.25	1.26
07.00%2023A	20	1-Oct-23	366	84.31	25.73	87.32	21.75	3.00
06.30%2023A	3	15-Nov-23	411	83.05	24.39	85.64	21.28	2.59
11.60%2023A	5	15-Dec-23	441	86.74	24.89	89.04	22.38	2.29
11.40%2024A	10	1-Jan-24	458	86.51	24.46	88.37	22.49	1.86
10.90%2024A	5	15-Mar-24	532	83.52	25.06	87.25	21.53	3.74
10.25%2024A	5	15-Jun-24	624	80.68	24.74	84.44	21.58	3.76
11.00%2024A	8	1-Aug-24	671	79.22	25.86	82.60	23.11	3.38
09.85%2024A	5	15-Sep-24	716	77.54	25.03	82.04	21.56	4.50
06.00%2024A	10	1-Dec-24	793	69.45	25.08	73.99	21.63	4.55
10.25%2025A	10	15-Mar-25	897	71.46	26.83	72.99	25.73	1.53
09.00%2025A	12	1-May-25	944	68.53	26.56	69.57	25.83	1.04
17.00%2025A	3	1-Jun-25	975	80.44	27.79	82.31	26.61	1.87
18.00%2025A	3	1-Jul-25	1,005	80.42	28.68	81.41	28.06	0.99
11.00%2025A	10	1-Aug-25	1,036	69.03	27.35	70.60	26.31	1.57
10.35%2025A	8	15-Oct-25	1,111	68.63	25.86	69.88	25.08	1.25
06.75%2026A	5	15-Jan-26	1,203	58.98	26.03	62.47	23.81	3.49
09.00%2026A	13	1-Feb-26	1,220	63.59	25.93	68.11	23.23	4.51
05.35%2026A	15	1-Mar-26	1,248	55.55	25.62	57.28	24.50	1.73
11.00%2026A	11	1-Jun-26	1,340	66.19	25.75	68.28	24.58	2.08
11.50%2026A	10	1-Aug-26	1,401	65.75	26.13	68.02	24.88	2.26
11.40%2027A	8	15-Jan-27	1,568	63.62	25.90	67.67	23.80	4.05
18.00%2027A	5	1-May-27	1,674	78.39	26.36	84.13	23.85	5.74
11.75%2027A	10	15-Jun-27	1,719	62.70	25.87	68.05	23.24	5.34
07.80%2027A	7	15-Aug-27	1,780	50.21	26.59	56.49	23.13	6.28
10.30%2027A	8	15-Oct-27	1,841	56.79	26.22	61.00	24.05	4.21
11.25%2027A	10	15-Dec-27	1,902	56.96	27.12	60.46	25.30	3.49
18.00%2028A	6	15-Jan-28	1,933	72.54	28.25	77.48	26.03	4.94
10.75%2028A	10	15-Mar-28	1,993	55.14	26.87	57.87	25.43	2.73
09.00%2028B	15	1-May-28	2,040	49.68	26.89	52.24	25.47	2.57
09.00%2028A	15	1-Jul-28	2,101	48.42	27.21	53.17	24.62	4.74
11.50%2028A	13	1-Sep-28	2,163	55.55	26.90	58.53	25.39	2.98
13.00%2029A	15	1-Jan-29	2,285	58.11	27.29	61.74	25.53	3.64
13.00%2029B	15	1-May-29	2,405	57.38	27.24	60.83	25.58	3.45
20.00%2029A	7	15-Jul-29	2,480	78.80	26.91	84.15	24.91	5.36
11.00%2030A	15	15-May-30	2,784	49.92	26.66	54.32	24.49	4.40
11.25%2031A	12	15-Mar-31	3,088	48.65	26.91	52.37	25.05	3.72
18.00%2031A	9	15-May-31	3,149	67.07	28.36	71.21	26.64	4.14
12.00%2031A	10	1-Dec-31	3,349	50.28	26.76	54.23	24.86	3.95
08.00%2032A	20	1-Jan-32	3,380	36.69	26.77	43.02	23.20	6.34
18.00%2032A	10	1-Jul-32	3,562	63.59	29.47	65.60	28.57	2.01
09.00%2032A	20	1-Oct-32	3,654	40.15	26.08	44.25	23.86	4.10
11.20%2033A	15	15-Jan-33	3,760	47.50	26.05	52.95	23.48	5.45
09.00%2033A	20	1-Jun-33	3,897	41.26	24.93	47.80	21.75	6.54
13.25%2033A	20	1-Jul-33	3,927	56.98	24.85	65.44	21.63	8.46
09.00%2033B	20	1-Nov-33	4,050	41.11	24.75	47.87	21.50	6.76
13.25%2034A	20	1-Jan-34	4,111	55.54	25.30	66.45	21.15	10.92
10.25%2034A	15	15-Sep-34	4,368	45.98	24.25	53.49	21.00	7.51
11.50%2035A	20	15-Mar-35	4,549	50.71	24.13	58.64	20.95	7.93
10.50%2039A	20	15-Aug-39	6,163	45.42	23.75	51.99	20.88	6.57
12.00%2041A	25	1-Jan-41	6,668	60.95	20.07	68.04	18.00	7.08
09.00%2043A	30	1-Jun-43	7,549	45.78	20.10	51.08	18.10	5.30
13.50%2044A	30	1-Jan-44	7,763	67.53	20.13	74.74	18.20	7.21
13.50%2044B	30	1-Jun-44	7,915	67.27	20.20	74.43	18.27	7.16
12.50%2045A	30	1-Mar-45	8,188	62.19	20.25	68.77	18.33	6.57



# External Sector

## 4.1 Exchange Rates<sup>(a)</sup>

Item	Week Ending - 30-Sep-2022			Average Rate	
(Rs Per Unit) <sup>(b)</sup>	Buying Rate	Selling Rate	Average Rate	Week Ago	Year Ago
USD	359.16	369.91	364.54	364.56	200.75
GBP	396.35	412.46	404.40	409.49	269.76
Yen	2.47	2.57	2.52	2.57	1.80
Euro	349.92	364.63	357.28	358.14	233.68
INR <sup>(c)</sup>			4.45	4.48	2.69
SDR	As at 29-Sep-2022		463.02	467.46	282.69
Central Bank Purchases and Sales <sup>(d)</sup> (US\$ Mn. )			Aug 2022	Month Ago	Year Ago
Purchases			215.61	117.65	49.38
Sales			200.59	276.58	225.50



Item	Week Ending 30-Sep-2022	Week Ago	Year Ago
Average Daily Interbank Volume (US\$ mn)	18.22	20.72	29.01
(spot, tom and cash transactions among commercial banks)			

### Forward Transactions

Forward Rates (Rs per US\$) <sup>(e)</sup>					
1 Month		365.53	364.77	201.80	
3 Months		362.90	-	202.10	
Average Daily Interbank Forward Volume (US\$ mn)		15.87	17.97	15.10	
Outstanding Forward Volume (US\$ mn)		As at 29-Sep-2022	256.14	251.68	670.49

(a) The Central Bank started publishing a middle rate and variation margin of the interbank weighted average spot exchange rate beginning 13<sup>th</sup> May 2022.

(b) Commercial Bank Avg. Middle Rate (prevailing at 9.30a.m.)

(c) Central Bank middle exchange rate

(d) Total monthly purchases and sales of foreign exchange by the Central Bank from commercial banks at market rates.

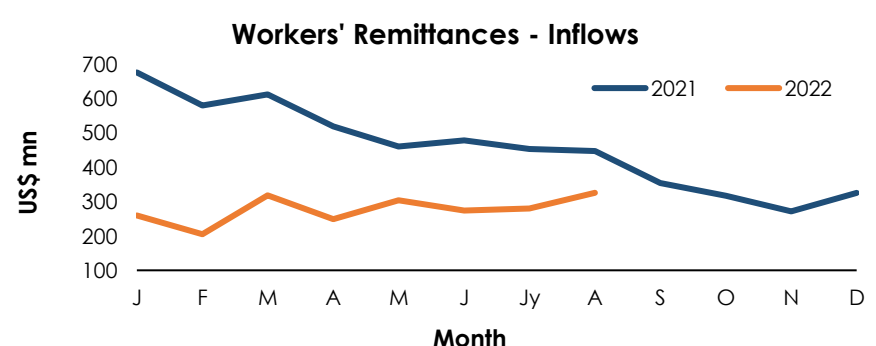
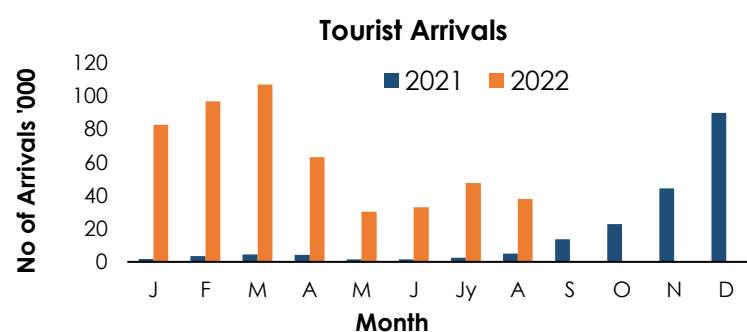
(e) Weekly average based on actual transactions.

## 4.2 Tourism & Workers' Remittances

Item	2021 Aug	2022 <sup>(a)</sup> Aug	2021 Jan-Aug	2022 <sup>(a)</sup> Jan-Aug	% Change
Tourist Arrivals	5,040	37,760	24,377	496,430	1,936.5
Earnings from Tourism	13.1 <sup>(b)</sup>	67.9	63.5 <sup>(b)</sup>	892.8	1,305.3
	2.6 <sup>(b)</sup>	24.5	12.6 <sup>(b)</sup>	246.0	1,859.8
	2021 Aug	2022 <sup>(a)</sup> Aug	2021 Jan-Aug	2022 <sup>(a)</sup> Jan-Aug	% Change
Workers' Remittances (Inflows)	446.6	325.4	4,224.3	2,214.8	(47.6)
	89.5	117.5	831.7	680.8	(18.1)

(a) Provisional

(b) Revised based on Sri Lanka Tourism Development Authority survey results on average stay period and average spending per day estimates for 2021



### 4.3 International Reserves & Foreign Currency Liquidity as at end August 2022<sup>(a)</sup>

Official Reserve Assets (USD mn)	
Official Reserve Assets <sup>(b)</sup>	<b>1,717</b>
(1) Foreign currency reserves	1,620
(a) Securities	30
(b) Total currency and deposits with	1,589
(i) other national central banks, BIS and IMF	1,573
(ii) banks headquartered inside the reporting country of which located abroad	1
(iii) banks headquartered outside the reporting country	15
(2) Reserve position in the IMF	62
(3) SDRs	8
(4) Gold	26
(5) Other reserve assets	1

Predetermined Short-Term Net Drains on Foreign Currency Assets <sup>(c)</sup> (USD mn)				
Item	Total	Maturity breakdown (residual maturity)		
		Up to 1 month	More than 1 and up to 3 months	More than 3 months and up to 1 year
1. Foreign currency loans, securities, and deposits <sup>(d)</sup>	(3,106)	(85)	(231)	(2,790)
outflows (–) Principal	(2,738)	(51)	(164)	(2,522)
Interest	(368)	(34)	(66)	(268)
inflows (+) Principal				
Interest				
2. Aggregate short and long positions in forwards and futures in foreign currencies vis-à-vis the domestic currency (including the forward leg of currency swaps)	(1,831)	(258)	85	(1,658)
(i) Short positions (–) <sup>(e)</sup>	(2,183)	(525)	-	(1,658)
(ii) Long positions (+)	353	268	85	-
3. Other	(3.1)	(3.1)		
inflows related to reverse repos (+)				
outflows related to repos (–)				
other accounts payable (–)	(3.1)	(3.1)		

(a) Provisional

(b) This includes proceeds from the PBOC swap equivalent to around US dollars 1.4 billion, which is subject to conditionalities on usability.

(c) This mainly includes the predetermined outflows.

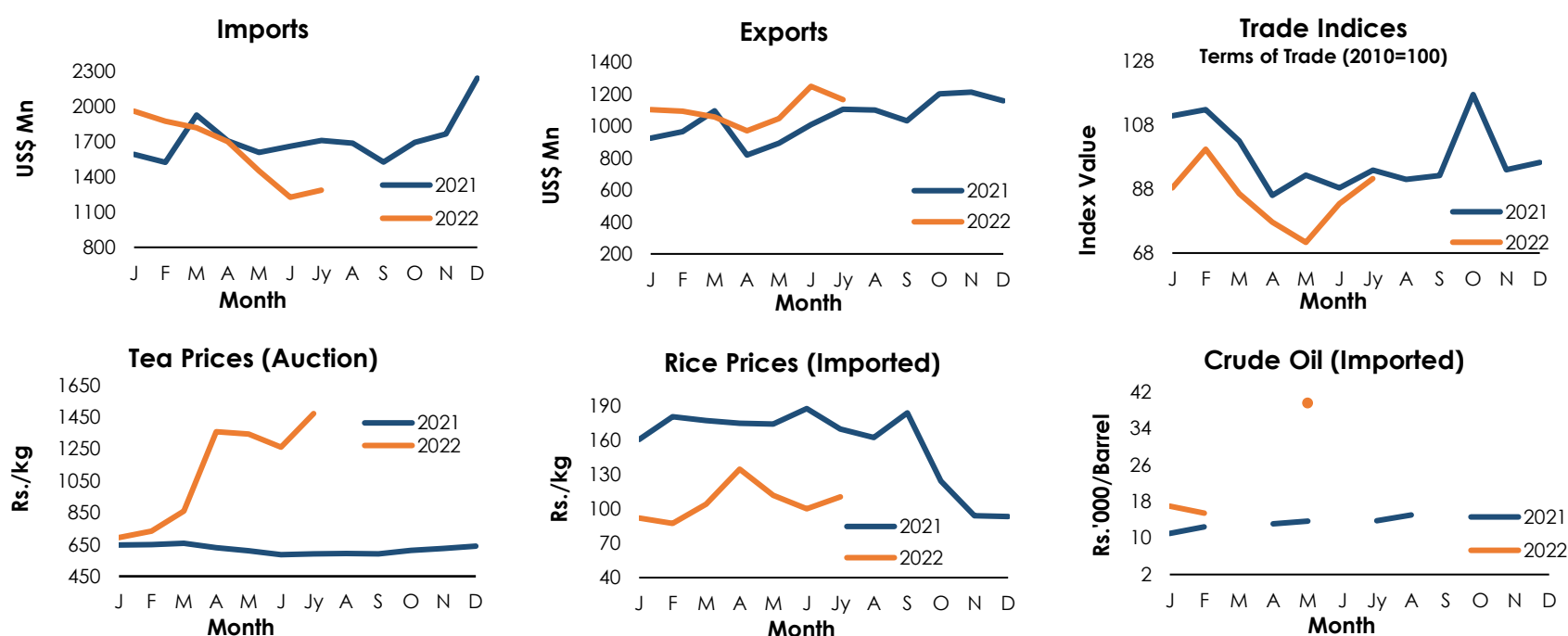
(d) Includes projected short-term net drains after the announcement of the suspension of selected external debt servicing by the Government for an interim period.

(e) A major share of SWAP outstanding will be rolled over.

#### 4.4 External Trade

Item	USD mn			Rs mn		
	Jan-July 2021	Jan-July 2022 <sup>(a)</sup>	% Change	Jan-July 2021	Jan-July 2022 <sup>(a)</sup>	% Change
<b>Exports</b>	<b>6,803.0</b>	<b>7,677.8</b>	<b>12.9</b>	<b>1,340,057.3</b>	<b>2,267,488.7</b>	<b>69.2</b>
Agricultural	1,526.0	1,454.3	(4.7)	300,742.8	431,228.3	43.4
Industrial	5,236.9	6,192.5	18.2	1,031,399.4	1,827,487.3	77.2
Food, Beverages and Tobacco	296.5	324.1	9.3	58,407.0	95,567.5	63.6
Textiles and Garments	2,941.5	3,528.7	20.0	579,058.5	1,043,504.7	80.2
Petroleum Products	248.6	377.6	51.9	49,061.7	108,104.6	120.3
Leather, Rubber products etc.	621.0	625.2	0.7	122,376.6	184,244.2	50.6
Other	1,129.2	1,337.0	18.4	222,495.6	396,066.3	78.0
Mineral	27.6	18.6	(32.4)	5,433.5	5,089.3	(6.3)
Other	12.5	12.4	(1.2)	2,481.6	3,683.9	48.5
<b>Imports</b>	<b>11,724.8</b>	<b>11,315.0</b>	<b>(3.5)</b>	<b>2,309,571.9</b>	<b>3,207,800.3</b>	<b>38.9</b>
Consumer Goods	2,255.0	1,714.4	(24.0)	444,050.0	473,907.2	6.7
Intermediate Goods	6,932.4	7,547.5	8.9	1,365,375.3	2,160,446.5	58.2
Investment Goods	2,530.6	2,050.9	(19.0)	498,804.3	572,881.0	14.9
Other	6.8	2.2	(67.9)	1,342.3	565.7	(57.9)
<b>Trade Balance</b>	<b>(4,921.8)</b>	<b>(3,637.2)</b>		<b>(969,514.7)</b>	<b>(940,311.6)</b>	

(a) Provisional



#### 4.5 Trade Indices (2010=100) <sup>(a)</sup>

Item	2022 July <sup>(b)</sup>	Month Ago <sup>(b)</sup>	Year Ago
<b>Total Exports</b>			
Value	162.0	173.7	153.6
Quantity	149.9	193.9	163.0
Unit Value	108.0	89.6	94.3
<b>Total Imports</b>			
Value	115.2	109.8	153.0
Quantity	97.3	102.2	152.7
Unit Value	118.4	107.4	100.2
<b>Terms of Trade</b>	<b>91.2</b>	<b>83.4</b>	<b>94.0</b>

(a) In US\$ Terms (b) Provisional

#### 4.6 Commodity Prices

Item	2021 July	2022 July <sup>(a)</sup>	% Change	2021 July	2022 July <sup>(a)</sup>	% Change
Colombo Tea Auction	US\$/kg			Rs/kg		
Tea Prices	2.96	4.08	37.9	591.09	1,471.44	148.9
Imports (C I F)	US\$ / MT			Rs / MT		
Rice	849.01	306.75	(63.9)	169,782.43	110,699.26	(34.8)
Sugar	623.64	551.46	(11.6)	124,713.91	199,005.17	59.6
Wheat	294.30	387.58	31.7	58,854.26	139,866.83	137.6
	US\$ / Barrel			Rs / Barrel		
Crude Oil <sup>(b)</sup>	68.92	-	-	13,782.7	-	-

(a) Provisional

(b) Crude oil was not imported in July 2022.